

Rick Wartzman

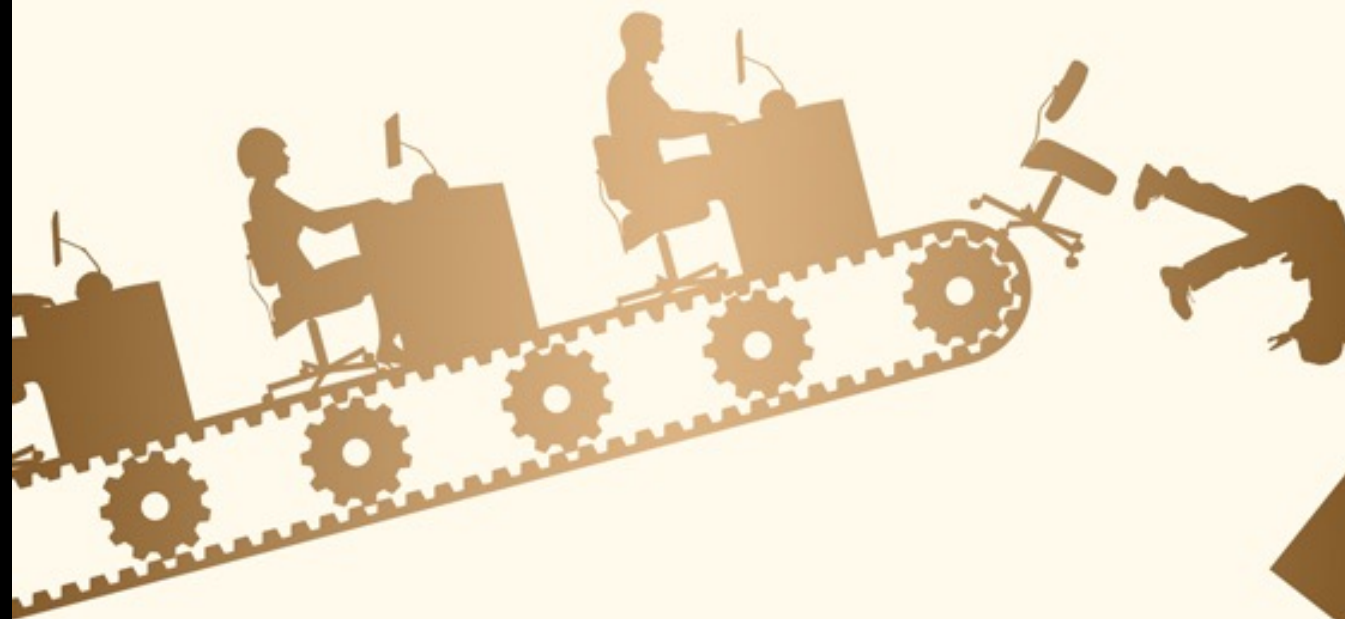
Director



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THE END *of*
LOYALTY

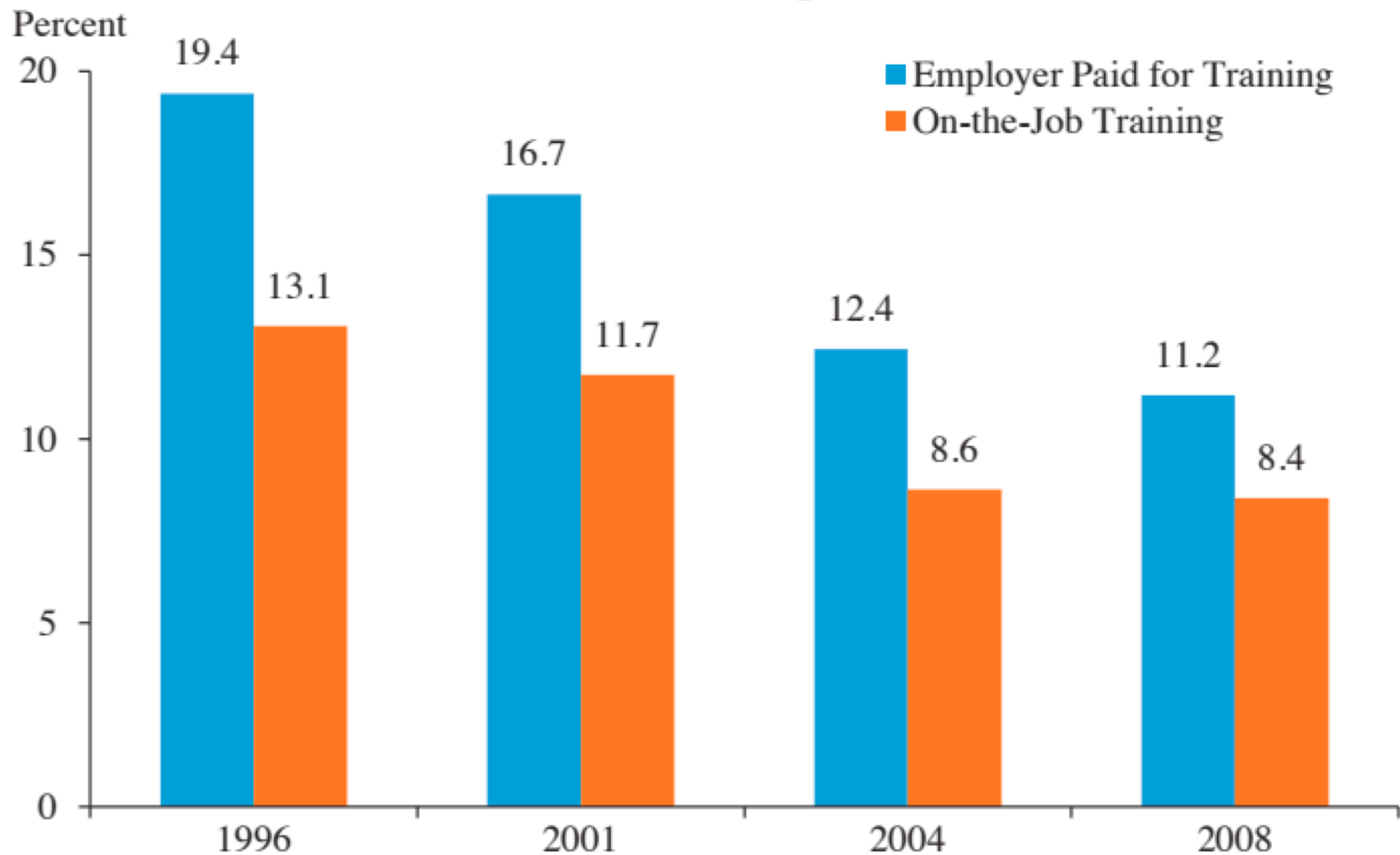
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*The Rise and Fall
of Good Jobs in America*

.....

RICK WARTZMAN

Figure 3-27
**Percent of Workers Receiving Employer-Sponsored
or On-the-Job Training, 1996–2008**



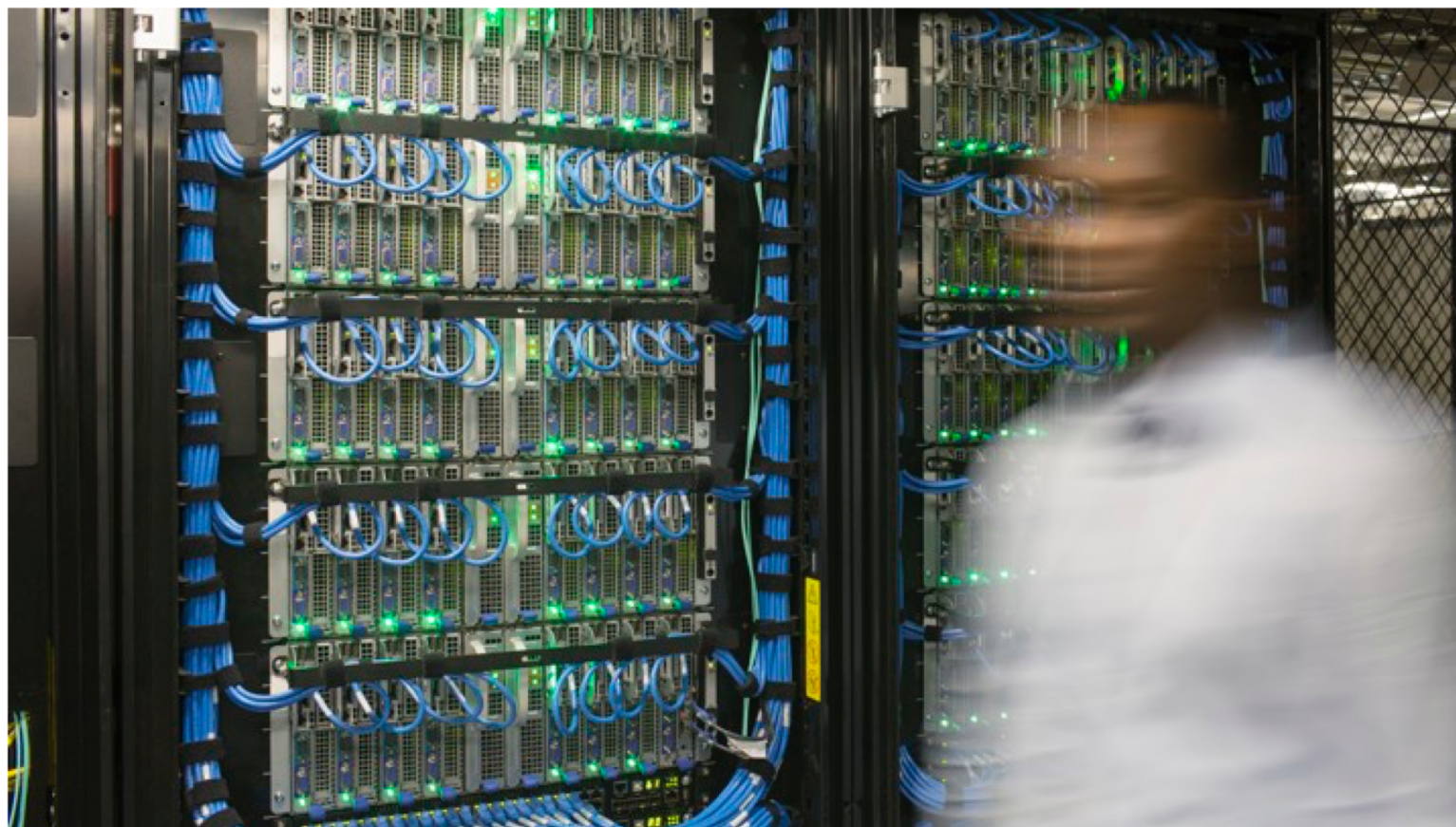
Note: Fraction of workers ages 18-65 receiving training of any duration in the last year.
Source: Census Bureau, Survey of Income and Program Participation (Employment and Training Topical Module); CEA calculations.

EDUCATION

Employers Are Setting Workers Up for Failure

Artificial intelligence could bring huge revenue increases for companies—but not if they don't train their employees for the new era.

LOLA FADULU FEB 1, 2018



JETTA PRODUCTIONS / GETTY

Machines are learning how to perform routine tasks and some more complicated ones, and their progress is piquing employers' interests. The retail and health industries in particular stand the most to gain from incorporating artificial intelligence into work. Both could see about a 50 percent revenue increase, according to [a new Accenture report](#). And if all companies invest in

Labor's share of business income has sharply shrunk

(Shown for non-farm industries. Index 2012 = 100)



Source: BLS

THE WASHINGTON POST







GENERAL ELECTRIC



NOVEMBER 22, 1969 \$4.00

TIME



What Ever
Happened to
**THE GREAT
AMERICAN JOB?**

The rules of the game have changed forever.
Here are the new ones.



47

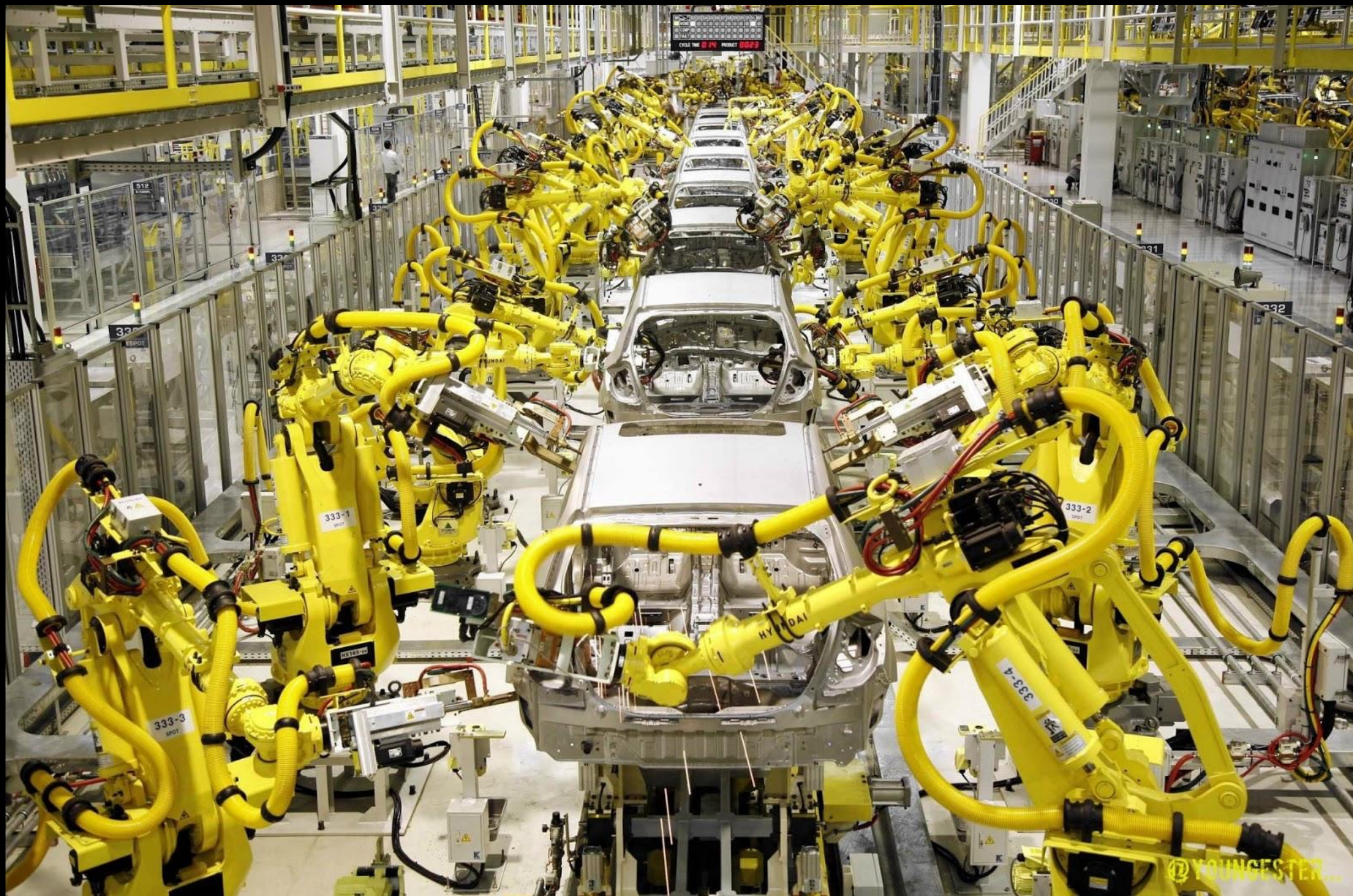




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Alternative
Schedules -
Attack
our day,

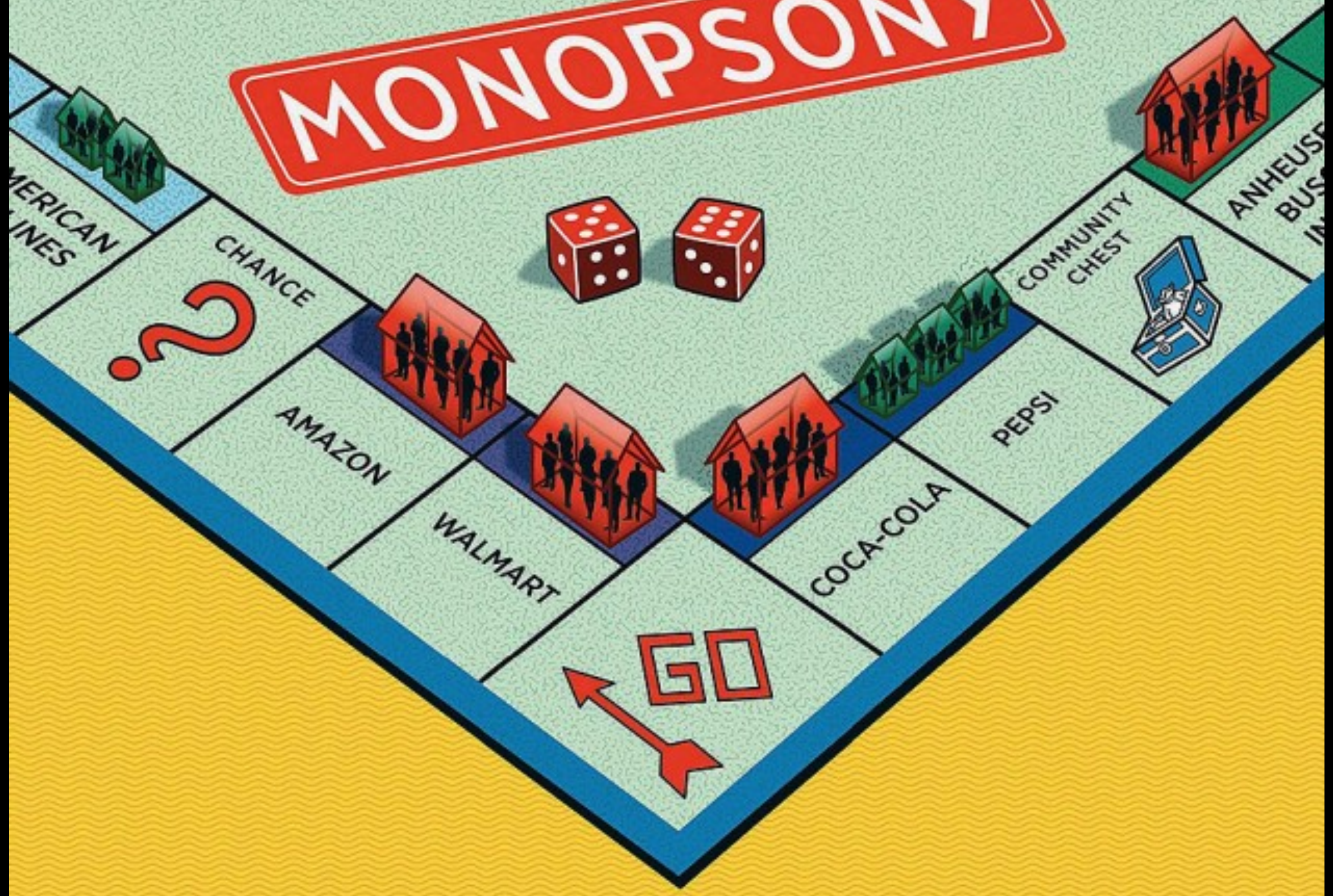
STOP!
AN
AR

**Stop
Out-Sourcing**
WORK

RESTORE
WORKERS
SACRIFICES!

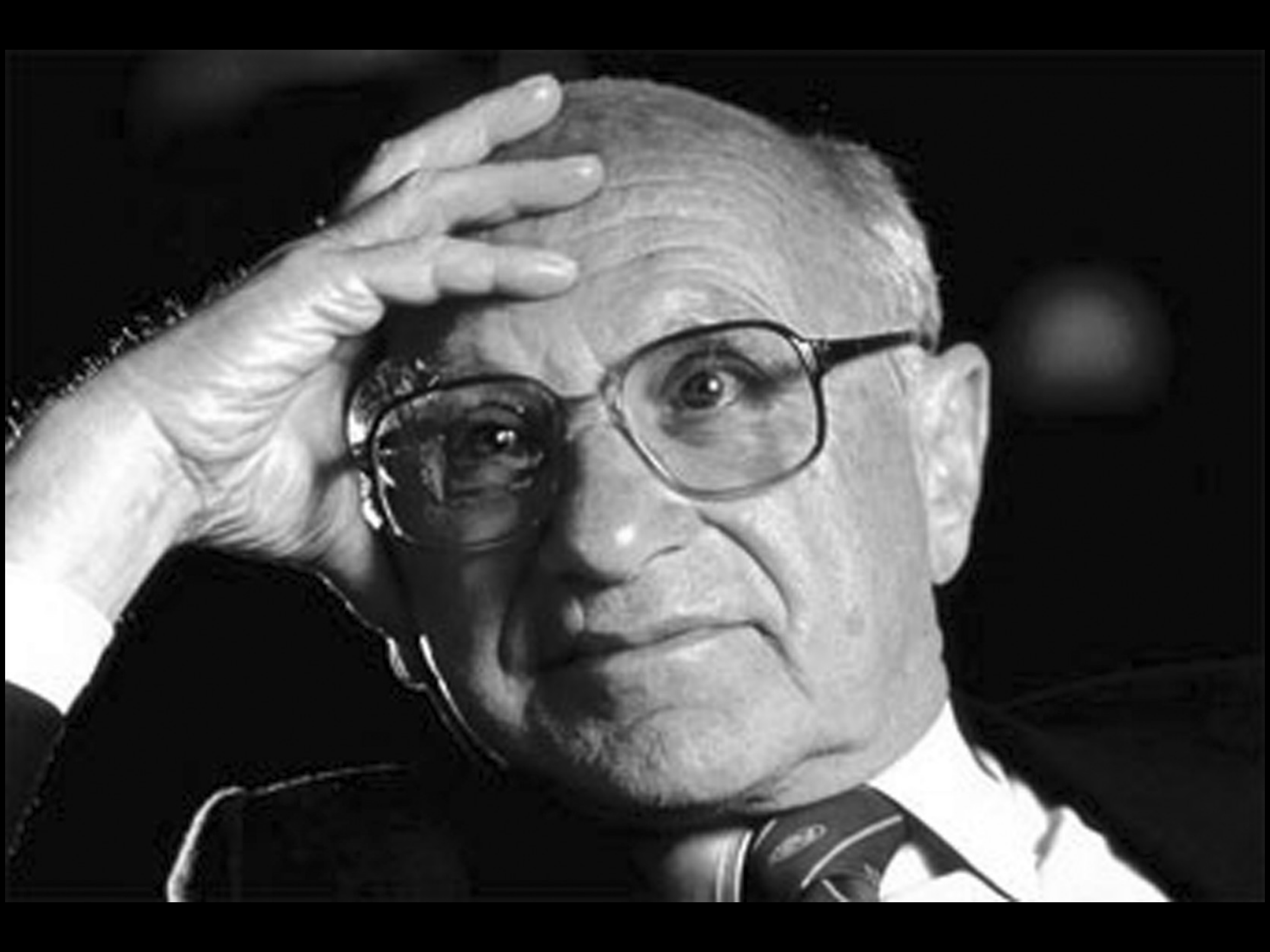


MONOPSONY



← 22-51
WALL ST





Journal of Financial Economics 3 (1976) 305–360. © North-Holland Publishing Company

THEORY OF THE FIRM: MANAGERIAL BEHAVIOR, AGENCY COSTS AND OWNERSHIP STRUCTURE

Michael C. JENSEN and William H. MECKLING*

University of Rochester, Rochester, NY 14627, U.S.A.

Received January 1976, revised version received July 1976

This paper integrates elements from the theory of agency, the theory of property rights and the theory of finance to develop a theory of the ownership structure of the firm. We define the concept of agency costs, show its relationship to the 'separation and control' issue, investigate the nature of the agency costs generated by the existence of debt and outside equity, demonstrate who bears these costs and why, and investigate the Pareto optimality of their existence. We also provide a new definition of the firm, and show how our analysis of the factors influencing the creation and issuance of debt and equity claims is a special case of the supply side

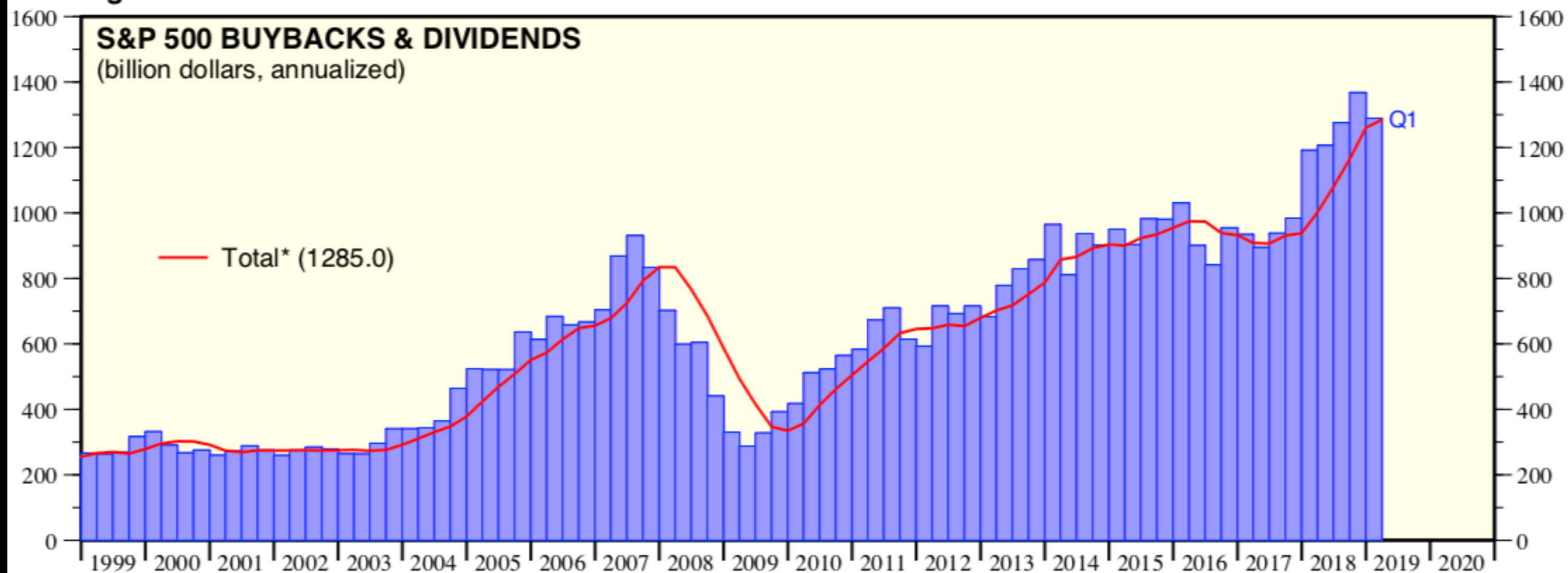
CEO compensation has grown 940% since 1978

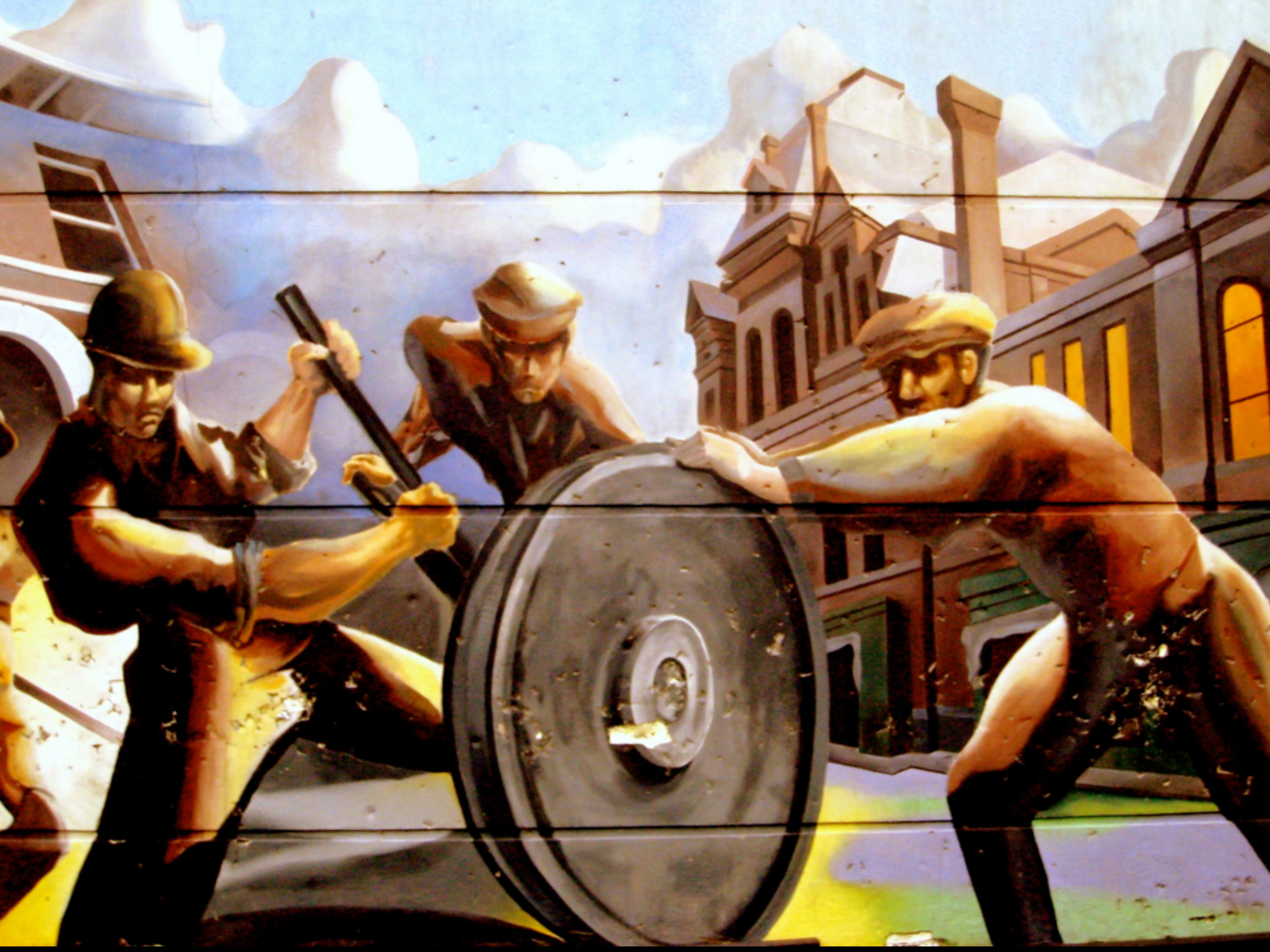
Typical worker compensation has risen only 12%
during that time

Report • By **Lawrence Mishel** and **Julia Wolfe** • August 14, 2019

Buybacks & Dividends

Figure 7.





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